

# Dam Safety Loan Program



**"Dam, Lake Stream, Flood Control, Water Resources and Wastewater Treatment Project Bond Act of 2003"**

\$95 Million for loans to local government unit (municipal and county) dam owners and owners of private dams for the purpose of bringing their dams into compliance with current dam safety standards.

\$15 Million to finance the costs of dam restoration and repair projects for State owned dams.

**Projects to be administered in accordance with the 1992 Dam Restoration and Inland Waters Projects Loan Program Rules, N.J.A.C. 7:24A**

## Program Features

- 2% interest, 20 year term
- 100% of eligible project costs
- Private owners must have local government unit act as co-applicant/borrower.
- Act provides additional protection to local government units to cover administrative costs of acting as co-applicant/borrower.

## Process for administering program

1. Department will announce application period (early 2004). Watch web page, [www.state.nj.us/dep/damsafey](http://www.state.nj.us/dep/damsafey), NJ Register, public notices in newspapers for announcement.
2. Dam owner/operator must file application within designated time period.
3. Projects reviewed and ranked in accordance with program rules.
4. Department makes recommendation for funding. Legislature must pass appropriation bill prior to start of projects.

## Eligibility

- High, Significant or Low Hazard Dams
- A project (removal, reconstruction, rehabilitation or restoration) at a sufficient level of design to provide a cost estimate at time of application and obtain all necessary permits within 6 months.

## Allowable Costs

- Engineering Design
- Construction
- Construction Inspection
- Legal
- Financial
- Administrative
- Others as approved by Department



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